



Asep Medical Holdings Inc.

Asep Medical Holdings Inc. Announces Grant of Stock Options

VANCOUVER, BC, November 24, 2022 (CNW) — Asep Medical Holdings Inc. (“Asep Inc.” or the “Company”) (CSE: ASEP) (OTCQB: SEPSF) (FSE: JJ8) is pleased to announce that, for recruitment, incentivization and retention purposes, it has granted to certain officers and advisors an aggregate of 1,080,000 stock options (the “Options”) to purchase up to 1,080,000 common shares (each, a “Share”) of the Company of which 200,000 are exercisable at a price of \$0.30 per Share until September 29, 2032, 200,000 are exercisable at a price of \$0.30 per Share until October 1, 2032, and 680,000 are exercisable at a price of \$0.30 per Share until November 24, 2032.

The Options vest as follows:

- 200,000 of the Options shall vest as to 25% every six months over 24 months commencing April 1, 2023,
- 200,000 Options vest as to 100,000 on September 29, 2022,
- 100,000 vest on September 29, 2023, and
- 680,000 Options vest on November 24, 2022.

All of the Options and the Shares underlying such Options are subject to a hold period of 4 months and one day from the date of issuance. None of the securities acquired in the Grant will be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or solicitation of an offer to buy, nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

ABOUT ASEP MEDICAL HOLDINGS INC.

Asep Inc. is dedicated to addressing antibiotic failure by developing novel solutions for significant unmet medical needs. The Company is a consolidation of two existing private companies (Sepset Biosciences Inc. and ABT Innovations Inc.) that are both in the advanced development of both proprietary diagnostic tools, enabling the early and timely identification of severe sepsis as well as broad-spectrum therapeutic agents to address multidrug-resistant biofilm infections.

Sepset Biosciences Inc. is developing a diagnostic technology that involves a patient gene expression signature that predicts severe sepsis, one of the significant diseases leading to antibiotic failure, since antibiotics are the primary



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treatment for sepsis. Despite this, sepsis is responsible for nearly 20% of all deaths on the planet. The Sepset^{ER} test is a blood-based gene expression assay that is straightforward to implement, and results are obtained in about an hour in the emergency room or intensive care unit. This proprietary diagnostic technology differs from current diagnostic tests in enabling diagnosis of severe sepsis within 1-2 hours of first clinical presentation (i.e., in the emergency room), while other diagnostics only provide diagnosis after 24-36 hours. Asep Inc. believes this will enable critical early decisions to be made by physicians regarding appropriate therapies and reduce overall morbidity and mortality due to sepsis.

ABT Innovations Inc.'s peptide technology covers a broad range of therapeutic applications, including bacterial biofilm infections (medical device infections, chronic infections, lung, bladder, wound, dental, skin, ear-nose and throat, sinusitis, orthopaedic, etc.), anti-inflammatories, anti-infective immune-modulators and vaccine adjuvants.

FOR MORE INFORMATION, PLEASE CONTACT —

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Neither the CSE nor any Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.